



Notification of Consolidation/Split

Announcement Summary

Entity name

PILOT ENERGY LIMITED

Applicable security for the reorganisation

PGY	ORDINARY FULLY PAID
PGYAM	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Tuesday June 13, 2017

Reorganisation type

Security consolidation

Effective Date

Friday July 14, 2017

Record Date

Monday July 17, 2017

Issue Date

Monday July 24, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

PILOT ENERGY LIMITED

1.2 *Registered Number Type

ACN

Registration Number

115229984

1.3 *ASX issuer code

PGY

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday June 13, 2017

**1.6 *Securities affected by the reorganisation**

PGY	ORDINARY FULLY PAID
PGYAM	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Wednesday July 12, 2017	Actual	No
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Monday July 17, 2017

3.2 Date of +security holder meeting

Wednesday July 12, 2017

3.3 Last day for trading in the pre-re-organised +securities

Thursday July 13, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Friday July 14, 2017

3.5 Record date

Monday July 17, 2017

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday July 18, 2017



3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday July 24, 2017

3.8 Trading starts on a normal T+2 basis

Tuesday July 25, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday July 27, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 50

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code PGY	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 2,938,816,834	Number on issue after reorganisation 58,776,337	Estimate/Actual Estimated
*ASX +Security Code PGYAM	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 207,500,000	Number on issue after reorganisation 4,150,000	Estimate/Actual Estimated

5.2 *Exercise price of options



*ASX +Security Code PGYAM	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

N/A

6.2 Additional information for inclusion in the Announcement Summary